

INDIANA HOUSING FINANCE AUTHORITY
RENTAL HOUSING TAX CREDIT (RHTC) PROGRAM
PROPOSED DEVELOPMENT SUMMARY

2001 Round B

PROJECT NAME: Sharon Woods Apartments, Phase II

SITE LOCATION: 7100 Sharon Road
Newburgh, IN 47630
Warrick COUNTY

PROJECT TYPE: NC

APPLICANT/OWNER: Partnership for Affordable Housing, Inc.
George Dury
6322 North College Avenue
Indianapolis, IN 46220
(317) 257-6100

PRINCIPALS: PAH Housing I, Inc.,
House Investments

OF UNITS AT EACH SET ASIDE:

60% of AMI: 12
50% of AMI: 8
40% of AMI: 0
30% of AMI: 0
Market Rate: 4

UNIT MIX

Efficiency: 0
One bedroom: 8
Two bedroom: 8
Three bedroom: 8
Four bedroom: 0
Total units: 24

TOTAL PROJECTED COSTS: \$2,263,191.00 **COST PER UNIT:** \$94,300.00

RHTCs REQUESTED: \$158,101.00 **RHTCs RECOMMENDED:** \$158,101.00

HOME FUNDS REQUESTED: \$0.00 **HOME FUNDS RECOMMENDED:** \$0.00

TRUST FUNDS REQUESTED: \$0.00 **TRUST FUNDS RECOMMENDED:** \$0.00

BIN: IN-01-03100 **HOME FUNDS AWARD #:**

TRUST FUNDS AWARD#:

SET ASIDE: Not for Profit

COMMENTS: Sharon Woods Apartments Phase II will feature an attached community building with clubroom which can be utilized by residents and service providers. Further amenities include wall to wall carpeting in all units, and a high tech playground.

R=Rehabilitation
A/R=Acquisition/Rehabilitation
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PROPOSED DEVELOPMENT SUMMARY

2001 Round B

PROJECT NAME: Rensselaer-Madison Senior Apartments

SITE LOCATION: Wood Street (South Side) Between McKinley &
Melville, Northeast Corner of Rensselaer
Rensselaer, IN 47978
Jasper COUNTY

PROJECT TYPE: NC

APPLICANT/OWNER: Emmanuel
Charles Riggle
3545 McCarty Lane
Lafayette, IN 47905
(765) 447-6649

PRINCIPALS: Charles & Shawn Riggle, Emmanuel Nursery &
Day Care

OF UNITS AT EACH SET ASIDE:

60% of AMI: 9
50% of AMI: 11
40% of AMI: 7
30% of AMI: 0
Market Rate: 6

UNIT MIX

Efficiency: 0
One bedroom: 6
Two bedroom: 17
Three bedroom: 10
Four bedroom: 0
Total units: 33

TOTAL PROJECTED COSTS:	\$1,972,000.00	COST PER UNIT:	\$59,758.00
RHTCs REQUESTED:	\$127,882.00	RHTCs RECOMMENDED:	\$127,882.00
HOME FUNDS REQUESTED:	\$0.00	HOME FUNDS RECOMMENDED:	\$0.00
TRUST FUNDS REQUESTED:	\$0.00	TRUST FUNDS RECOMMENDED:	\$0.00
BIN:	IN-01-02900	HOME FUNDS AWARD #:	
TRUST FUNDS AWARD#:			
SET ASIDE:	Not for Profit		

COMMENTS: This development will include newly constructed cottage-style units with most having their own attached garage. The site will incorporate a recreational center and an on-site daycare/afterschool center.

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INDIANA HOUSING FINANCE AUTHORITY
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PROPOSED DEVELOPMENT SUMMARY

2001 Round B

PROJECT NAME: Franklin School Apartments

SITE LOCATION: 2803 Capitol Avenue
Indianapolis, IN 46208
Marion COUNTY

PROJECT TYPE: R

APPLICANT/OWNER: Community Action of Greater Indianapolis, Inc.
Rev. John M. Thomas
2445 North Meridian Street
Indianapolis, IN 46208
(317) 327-7633

PRINCIPALS: CAGI Housing, Inc.,
Banc One CDC

OF UNITS AT EACH SET ASIDE:

60% of AMI: 4
50% of AMI: 18
40% of AMI: 15
30% of AMI: 11
Market Rate: 0

UNIT MIX

Efficiency: 8
One bedroom: 27
Two bedroom: 13
Three bedroom: 0
Four bedroom: 0
Total units: 48

TOTAL PROJECTED COSTS: \$4,773,735.00 **COST PER UNIT:** \$99,453.00

RHTCs REQUESTED: \$375,500.00 **RHTCs RECOMMENDED:** \$375,500.00

HOME FUNDS REQUESTED: \$0.00 **HOME FUNDS RECOMMENDED:** \$0.00

TRUST FUNDS REQUESTED: \$0.00 **TRUST FUNDS RECOMMENDED:** \$0.00

BIN: IN-01-02600 **HOME FUNDS AWARD #:**

TRUST FUNDS AWARD#:

SET ASIDE: Not for Profit

COMMENTS: This proposed development represents the conversion of the former Benjamin Franklin School 36 into affordable housing for the independent elderly. This development is directly across the street from a grocery store, and is also on a primary bus route.

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INDIANA HOUSING FINANCE AUTHORITY
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PROPOSED DEVELOPMENT SUMMARY

2001 Round B

PROJECT NAME: Village Apartments of Corydon II

SITE LOCATION: Northwest Corner of Regina Lane and Ramsey Road
Corydon, IN 47112
Harrison COUNTY

PROJECT TYPE: NC

APPLICANT/OWNER: Lincoln Hills Development Corporation (LHDC)
Larry Kleeman
302 Main Street
Tell City, IN 47586
(812) 547-3435

PRINCIPALS: Lincoln Manor Apartments, Inc.,
House Investments - Midwest Corp. Tax Credit Fund

OF UNITS AT EACH SET ASIDE:

60% of AMI: 13
50% of AMI: 13
40% of AMI: 13
30% of AMI: 1
Market Rate: 0

UNIT MIX

Efficiency: 0
One bedroom: 8
Two bedroom: 20
Three bedroom: 12
Four bedroom: 0
Total units: 40

TOTAL PROJECTED COSTS:	\$2,794,959.00	COST PER UNIT:	\$69,874.00
RHTCs REQUESTED:	\$204,795.00	RHTCs RECOMMENDED:	\$204,795.00
HOME FUNDS REQUESTED:	\$165,000.00	HOME FUNDS RECOMMENDED:	\$165,000.00
TRUST FUNDS REQUESTED:	\$200,000.00	TRUST FUNDS RECOMMENDED:	\$200,000.00
BIN:	IN-01-03500	HOME FUNDS AWARD #:	
TRUST FUNDS AWARD#:	CH-001-014		
SET ASIDE:	Not for Profit		

COMMENTS: This proposed development will combine various unique features. It will have an on-site computer & education community room. It will also be a supported employment job site for developmentally disabled workers.

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INDIANA HOUSING FINANCE AUTHORITY
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PROPOSED DEVELOPMENT SUMMARY

2001 Round B

PROJECT NAME: Walnut Ridge Apartments

SITE LOCATION: 3347 Emerson Avenue
Indianapolis, IN 46218
Marion COUNTY

PROJECT TYPE: AR

APPLICANT/OWNER: Associated Land Group, Inc.
Gregg Fusaro
4334 Glendale-Milford Road
Blue Ash, OH 45242-3706
(513) 588-1000

PRINCIPALS: Nelson & Associates, Inc., Associated Land Group, Inc.

<u># OF UNITS AT EACH SET ASIDE:</u>		<u>UNIT MIX</u>	
60% of AMI:	42	Efficiency:	8
50% of AMI:	26	One bedroom:	6
40% of AMI:	0	Two bedroom:	64
30% of AMI:	0	Three bedroom:	0
Market Rate:	10	Four bedroom:	0
		Total units:	78

TOTAL PROJECTED COSTS:	\$5,423,101.00	COST PER UNIT:	\$69,527.00
RHTCs REQUESTED:	\$450,789.00	RHTCs RECOMMENDED:	\$449,418.00
HOME FUNDS REQUESTED:	\$0.00	HOME FUNDS RECOMMENDED:	\$0.00
TRUST FUNDS REQUESTED:	\$0.00	TRUST FUNDS RECOMMENDED:	\$0.00
BIN:	IN-01-03700	HOME FUNDS AWARD #:	
TRUST FUNDS AWARD#:			
SET ASIDE:	Elderly		

COMMENTS: The proposed development will convert a former single story school building into 78 units of affordable senior housing. The units in the development will be a combination of efficiency & one and two bedroom units.

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INDIANA HOUSING FINANCE AUTHORITY
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PROPOSED DEVELOPMENT SUMMARY

2001 Round B

PROJECT NAME: Villa Capri Apartments

SITE LOCATION: 2015 Fox Point Trail
Fort Wayne, IN 46816
Allen COUNTY

PROJECT TYPE: AR

APPLICANT/OWNER: Corporation for Community Housing
Stephen A. Wheeler
1317 East 50th Street
Chicago, IL 60615
(773) 624-0883

PRINCIPALS: Villa Capri Apartments L.P.,

OF UNITS AT EACH SET ASIDE:

60% of AMI: 61
50% of AMI: 56
40% of AMI: 54
30% of AMI: 0
Market Rate: 0

UNIT MIX

Efficiency: 0
One bedroom: 30
Two bedroom: 86
Three bedroom: 55
Four bedroom: 0
Total units: 171

TOTAL PROJECTED COSTS:	\$8,305,116.00	COST PER UNIT:	\$48,567.00
RHTCs REQUESTED:	\$560,620.00	RHTCs RECOMMENDED:	\$557,854.00
HOME FUNDS REQUESTED:	\$0.00	HOME FUNDS RECOMMENDED:	\$0.00
TRUST FUNDS REQUESTED:	\$0.00	TRUST FUNDS RECOMMENDED:	\$0.00
BIN:	IN-01-03400	HOME FUNDS AWARD #:	

TRUST FUNDS AWARD#:

SET ASIDE: General

COMMENTS: The proposed Villa Capri Apartments, a 171 unit rehabilitation development will ensure that residents attracted by local jobs in the service and retail industry will have quality affordable rental housing.

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INDIANA HOUSING FINANCE AUTHORITY
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PROPOSED DEVELOPMENT SUMMARY

2001 Round B

PROJECT NAME: Stonegate Apartments

SITE LOCATION: 1220 and 1226 North Illinois Street
Indianapolis, IN 46202
Marion COUNTY

PROJECT TYPE: R

APPLICANT/OWNER: Finlay Properties, Inc.
Jeff Spicer
4300 Marsh Landing Blvd., Suite 101
Jacksonville Beach, FL 32250
(904) 280-1000

PRINCIPALS: Finlay Interests GP2, LLC,

OF UNITS AT EACH SET ASIDE:

60% of AMI: 25
50% of AMI: 18
40% of AMI: 0
30% of AMI: 0
Market Rate: 9

UNIT MIX

Efficiency: 1
One bedroom: 9
Two bedroom: 26
Three bedroom: 16
Four bedroom: 0
Total units: 52

TOTAL PROJECTED COSTS: \$5,890,358.00 **COST PER UNIT:** \$113,276.00

RHTCs REQUESTED: \$420,810.00 **RHTCs RECOMMENDED:** \$416,210.00

HOME FUNDS REQUESTED: \$0.00 **HOME FUNDS RECOMMENDED:** \$0.00

TRUST FUNDS REQUESTED: \$0.00 **TRUST FUNDS RECOMMENDED:** \$0.00

BIN: IN-01-03200 **HOME FUNDS AWARD #:**

TRUST FUNDS AWARD#:

SET ASIDE: General

COMMENTS: The proposed Stonegate Apartments is convenient to employment, shopping, and recreation facilities. The development represents a significant step in the revitalization and continued expansion of the cities downtown area.

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INDIANA HOUSING FINANCE AUTHORITY
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PROPOSED DEVELOPMENT SUMMARY

2001 Round B

PROJECT NAME: Town & Country

SITE LOCATION: 1221 Georgia Blvd. CR3
Elkhart, IN 46514-9209
Elkhart COUNTY

PROJECT TYPE: AR

APPLICANT/OWNER: TC-2000 Limited Partnership
Gerald A. Krueger
20020 Harper Avenue
Detroit, MI 48225
(313) 881-8150

PRINCIPALS: American Communities, Inc.,

OF UNITS AT EACH SET ASIDE:

60% of AMI: 9
50% of AMI: 24
40% of AMI: 23
30% of AMI: 16
Market Rate: 0

UNIT MIX

Efficiency: 0
One bedroom: 0
Two bedroom: 48
Three bedroom: 24
Four bedroom: 0
Total units: 72

TOTAL PROJECTED COSTS:	\$4,773,036.00	COST PER UNIT:	\$66,292.00
RHTCs REQUESTED:	\$230,744.00	RHTCs RECOMMENDED:	\$216,321.00
HOME FUNDS REQUESTED:	\$0.00	HOME FUNDS RECOMMENDED:	\$0.00
TRUST FUNDS REQUESTED:	\$0.00	TRUST FUNDS RECOMMENDED:	\$0.00
BIN:	IN-01-03300	HOME FUNDS AWARD #:	

TRUST FUNDS AWARD#:

SET ASIDE: Preservation

COMMENTS: The proposed rehabilitation of Town and Country Apartments will include multiple building designs. This development will have private individual entrances, and each unit will have either private porches or patios.

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PROPOSED DEVELOPMENT SUMMARY

2001 Round B

PROJECT NAME:	Amberwood Place II		
SITE LOCATION:	347 West CR 300 North Kokomo, IN 46901 Howard COUNTY		
PROJECT TYPE:	NC		
APPLICANT/OWNER:	Amberwood Place II, LLC Lance A. Swank 3900 Edison Lakes Parkway, Suite 201 Mishawaka, IN 46545 (219) 243-8547		
PRINCIPALS:	Amberwood Place II LLC, Amberwood Place II LP		
<u># OF UNITS AT EACH SET ASIDE:</u>	<u>UNIT MIX</u>		
60% of AMI:	14	Efficiency:	0
50% of AMI:	13	One bedroom:	8
40% of AMI:	13	Two bedroom:	16
30% of AMI:	0	Three bedroom:	10
Market Rate:	0	Four bedroom:	6
		Total units:	40
TOTAL PROJECTED COSTS:	\$3,388,592.00	COST PER UNIT:	\$84,715.00
RHTCs REQUESTED:	\$309,816.00	RHTCs RECOMMENDED:	\$303,644.00
HOME FUNDS REQUESTED:	\$0.00	HOME FUNDS RECOMMENDED:	\$0.00
TRUST FUNDS REQUESTED:	\$0.00	TRUST FUNDS RECOMMENDED:	\$0.00
BIN:	IN-01-02400	HOME FUNDS AWARD #:	
TRUST FUNDS AWARD#:			
SET ASIDE:	Large City		

COMMENTS: The proposed Amberwood Place II will have many unique features. The developments approach to direct access entrances to each unit may reduce the risk of any common area related problems. This also promotes the feeling of "home" and individuality.

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INDIANA HOUSING FINANCE AUTHORITY
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PROPOSED DEVELOPMENT SUMMARY

2001 Round B

PROJECT NAME: Goshen Apartments

SITE LOCATION: Northeast corner of CR 26 & CR 113
Goshen, IN 46526
Elkhart COUNTY

PROJECT TYPE: NC

APPLICANT/OWNER: Pedcor Investments-2001-LI,L.P.
Sara A. Lentz
8888 Keystone Crossing
Suite 900
Indianapolis, IN 46240
(317) 587-0328

PRINCIPALS: Goshen Housing Company, LLP,
Phillip J. Stoffregen

OF UNITS AT EACH SET ASIDE:

60% of AMI: 59
50% of AMI: 47
40% of AMI: 0
30% of AMI: 0
Market Rate: 38

UNIT MIX

Efficiency: 0
One bedroom: 48
Two bedroom: 56
Three bedroom: 40
Four bedroom: 0
Total units: 144

TOTAL PROJECTED COSTS: \$10,077,817.00 **COST PER UNIT:** \$69,985.00

RHTCs REQUESTED: \$600,000.00 **RHTCs RECOMMENDED:** \$597,526.00

HOME FUNDS REQUESTED: \$0.00 **HOME FUNDS RECOMMENDED:** \$0.00

TRUST FUNDS REQUESTED: \$0.00 **TRUST FUNDS RECOMMENDED:** \$0.00

BIN: IN-01-02700 **HOME FUNDS AWARD #:**

TRUST FUNDS AWARD#:

SET ASIDE: General

COMMENTS: Goshen Apartments will help alleviate the shortage of quality affordable housing in Goshen. Additionally, they will provide such services as a childcare referral network, and homeownership training on-site.

R=Rehabilitation
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INDIANA HOUSING FINANCE AUTHORITY
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PROPOSED DEVELOPMENT SUMMARY

2001 Round B

PROJECT NAME: Conner Court II Apartments

SITE LOCATION: 1465 State Road 44 East
Connersville, IN 47331
Fayette COUNTY

PROJECT TYPE: NC

APPLICANT/OWNER: Conner Community Development Corporation
James Colter
410 North Capital Avenue, Suite 1
P.O. Box 861
Connersville, IN 47331
(765) 827-8954

PRINCIPALS: Conner Court Inc.,
Alliant Capital

OF UNITS AT EACH SET ASIDE:

60% of AMI: 19
50% of AMI: 21
40% of AMI: 20
30% of AMI: 4
Market Rate: 0

UNIT MIX

Efficiency: 0
One bedroom: 2
Two bedroom: 32
Three bedroom: 20
Four bedroom: 10
Total units: 64

TOTAL PROJECTED COSTS:	\$4,471,176.00	COST PER UNIT:	\$69,862.00
RHTCs REQUESTED:	\$342,095.00	RHTCs RECOMMENDED:	\$342,095.00
HOME FUNDS REQUESTED:	\$300,000.00	HOME FUNDS RECOMMENDED:	\$300,000.00
TRUST FUNDS REQUESTED:	\$0.00	TRUST FUNDS RECOMMENDED:	\$0.00
BIN:	IN-01-02500	HOME FUNDS AWARD #:	
TRUST FUNDS AWARD#:	HM-001-014		
SET ASIDE:	General		

COMMENTS: The proposed Conner Court II has many unique features, the development will have private patios and balconies, large walk in closets in each unit. Additional development amenities will be a playground, and, computer ready training center on- site.

R=Rehabilitation
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INDIANA HOUSING FINANCE AUTHORITY
RENTAL HOUSING TAX CREDIT (RHTC) PROGRAM
PROPOSED DEVELOPMENT SUMMARY

2001 Round B

PROJECT NAME: Village at Flatrock Apartments, The

SITE LOCATION: Near the SW Corner of SR 3 & CR 140 North
Rushville, IN 46173
Rush COUNTY

PROJECT TYPE: NC

APPLICANT/OWNER: BBR-Vision III, L.P.
Mr. David G. Bennett
9540 Benchmark Drive, Suite G
Indianapolis, IN 46240
317-846-7440

PRINCIPALS: Rushville Realty I, LLC, Interlocal Community
Action Program, Inc.
Equity Investor

OF UNITS AT EACH SET ASIDE:

60% of AMI: 16
50% of AMI: 26
40% of AMI: 25
30% of AMI: 0
Market Rate: 13

UNIT MIX

Efficiency: 0
One bedroom: 20
Two bedroom: 36
Three bedroom: 24
Four bedroom: 0
Total units: 80

TOTAL PROJECTED COSTS:	\$5,593,991.00	COST PER UNIT:	\$69,925.00
RHTCs REQUESTED:	\$364,908.00	RHTCs RECOMMENDED:	\$364,908.00
HOME FUNDS REQUESTED:	\$0.00	HOME FUNDS RECOMMENDED:	\$0.00
TRUST FUNDS REQUESTED:	\$0.00	TRUST FUNDS RECOMMENDED:	\$0.00
BIN:	IN-01-03600	HOME FUNDS AWARD #:	
TRUST FUNDS AWARD#:			
SET ASIDE:	Rural		

COMMENTS: The Village at Flatrock Apartments has several unique features. The clubhouse will include a learning center with computer workstations for use by all residents. Additionally, each apartment will include all new energy-efficient appliances.

R=Rehabilitation
A/R=Acquisition/Rehabilitation
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INDIANA HOUSING FINANCE AUTHORITY
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PROPOSED DEVELOPMENT SUMMARY

2001 Round B

PROJECT NAME: Sacred Heart Apartments

SITE LOCATION: 220 South Ijams Street
Garrett, IN 46738
DeKalb COUNTY

PROJECT TYPE: NC, R

APPLICANT/OWNER: Pioneer Development Services, Inc.
Terrence J. Keusch
3405 Oakton Circle
Greenwood, IN 46143
317-422-9389

PRINCIPALS: Sacred Heart Apartments, Inc.,
Alliant Capital, Ltd.

OF UNITS AT EACH SET ASIDE:

60% of AMI: 13
50% of AMI: 14
40% of AMI: 14
30% of AMI: 1
Market Rate: 0

UNIT MIX

Efficiency: 0
One bedroom: 20
Two bedroom: 22
Three bedroom: 0
Four bedroom: 0
Total units: 42

TOTAL PROJECTED COSTS: \$5,292,500.00 **COST PER UNIT:** \$126,012.00

RHTCs REQUESTED: \$352,137.00 **RHTCs RECOMMENDED:** \$379,224.00

HOME FUNDS REQUESTED: \$300,000.00 **HOME FUNDS RECOMMENDED:** \$300,000.00

TRUST FUNDS REQUESTED: \$0.00 **TRUST FUNDS RECOMMENDED:** \$0.00

BIN: IN-01-03000 **HOME FUNDS AWARD #:**

TRUST FUNDS AWARD#: HM-001-015

SET ASIDE: Elderly

COMMENTS: Originally constructed in 1902 as a hospital, the Sacred Heart building has been vacant since the mid-1970's. This historic structure will be converted into 42 affordable housing units for low-income elderly residents.

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INDIANA HOUSING FINANCE AUTHORITY
RENTAL HOUSING TAX CREDIT (RHTC) PROGRAM
PROPOSED DEVELOPMENT SUMMARY

2001 Round B

PROJECT NAME: North Harbor, L.P.

SITE LOCATION: Scattered Sites (3400-3600 Blocks First St.,
3400 Block Michigan Ave., 3400 Block Guthrie
St.)
East Chicago, IN 46312
Lake COUNTY

PROJECT TYPE: NC

APPLICANT/OWNER: East Chicago Second Century, Inc.
Michael A. Pannos
1802 East Columbus Drive
East Chicago, IN 46312
(219) 398-6200

PRINCIPALS: North Harbor, Inc.,
East Chicago Community Development
Foundation

OF UNITS AT EACH SET ASIDE:

60% of AMI: 22
50% of AMI: 20
40% of AMI: 19
30% of AMI: 0
Market Rate: 0

UNIT MIX

Efficiency: 0
One bedroom: 6
Two bedroom: 20
Three bedroom: 25
Four bedroom: 10
Total units: 61

TOTAL PROJECTED COSTS: \$7,207,012.00 **COST PER UNIT:** \$118,148.00

RHTCs REQUESTED: \$600,000.00 **RHTCs RECOMMENDED:** \$422,017.00

HOME FUNDS REQUESTED: \$0.00 **HOME FUNDS RECOMMENDED:** \$0.00

TRUST FUNDS REQUESTED: \$0.00 **TRUST FUNDS RECOMMENDED:** \$0.00

BIN: IN-01-02800 **HOME FUNDS AWARD #:**

TRUST FUNDS AWARD#:

SET ASIDE: Large City

COMMENTS: This scattered site development is in close proximity to a variety of quality employment opportunities. This development has commitments to provide such services as job training and wellness and homeownership counseling.

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